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Mayor

**DEPARTMENT OF FINANCE**

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TO: Marco Sommerville, President, Akron City Council  
Tina Merlitti, Chair, Budget and Finance Committee  
Members of Akron City Council

FROM: Diane L. Miller-Dawson, Director of Finance 

DATE: October 28, 2010

SUBJECT: 2010 Quarterly Financial Report – Third Quarter

Attached for your review is the financial statement of all of the City's appropriated funds for the third quarter of 2010 ending September 30, 2010.

Please review the attachment. Should you require more detailed information, do not hesitate to contact me at 375-2316.

Thank you.

DLMD/dmu  
Attachments

C: Mayor Plusquellic  
David A. Lieberth, Deputy Mayor for Administration  
Cynthia M. Donel, Accounting Manager  
Kimberly Guseman, Audit and Budget Supervisor  
Bob Keith, Clerk of Council  
Union Presidents  
<http://www.ci.akron.oh.us/finance>



# **QUARTERLY FINANCIAL REPORT**

**Third Quarter Ending  
September 30, 2010**

**City of Akron, Ohio  
Department of Finance**

**TABLE 1**  
**STATEMENT OF REVENUES**  
**ORIGINAL AND REVISED BUDGETS 2010,**  
**ACTUAL RECEIPTS 2010, 2009, AND YEAR-END 2009**

	Original Budget 2010	Revised Budget 2010	Actual Receipts Through 9/30/2010	Actual Receipts Through 9/30/2009	Actual Receipts Through 12/31/2009
<b>General Fund</b>					
Income Taxes	\$72,580,000	\$72,580,000	\$53,290,000	\$54,384,900	\$74,824,900
Property Taxes	21,477,000	21,477,000	19,137,437	19,128,062	21,915,675
Local Government	12,102,000	12,102,000	9,433,286	9,484,092	12,349,228
Service Revenues	20,250,000	20,250,000	15,448,314	15,375,151	20,569,975
Inheritance Taxes	5,200,000	5,200,000	3,713,504	2,793,791	6,553,799
JEDD Revenues	2,352,000	2,352,000	-	-	2,400,000
Other Revenues	5,070,000	5,070,000	3,641,789	4,343,216	8,181,358
<b>Total General Fund</b>	<b>\$139,031,000</b>	<b>\$139,031,000</b>	<b>\$104,664,330</b>	<b>\$105,509,212</b>	<b>\$146,794,935</b>
<b>Other Appropriated Funds:</b>					
Income Tax Collection Fund	6,040,000	6,040,000	9,038,883	8,970,898	6,229,838
Emergency Medical Services Fund	12,787,000	12,787,000	9,586,088	9,837,296	12,036,069
Special Assessment Fund	1,125,000	1,125,000	1,311,864	895,722	998,911
Police Pension Employer's Liability Fund	367,000	367,000	887,213	885,973	367,137
Fire Pension Employer's Liability Fund	367,000	367,000	887,213	885,973	367,137
Income Tax Capital Improvement Fund	29,175,000	29,175,000	19,966,217	23,960,456	32,869,524
Street and Highway Maintenance Fund	8,905,000	8,905,000	5,752,087	6,734,285	9,435,146
Street Assessment Fund	9,095,000	9,095,000	152,567	254,583	17,783,342
Community Development Fund	19,425,000	19,425,000	8,410,889	4,886,998	7,530,511
Air Quality Fund	1,931,000	1,931,000	983,473	1,218,826	1,920,064
Community Environment Grants Fund	350,000	350,000	201,987	224,711	343,924
AMATS Fund	2,100,000	2,100,000	1,011,110	839,806	1,221,173
Summer Lunch Program Fund	-	-	-	20,590	20,590
H.O.M.E. Program Fund	2,940,000	2,940,000	1,064,637	1,692,928	1,905,626
Tax Equivalency Fund	550,000	550,000	1,412,535	525,931	527,099
Special Revenue Loans Fund	85,000	85,000	-	10,658	10,658
JEDD Fund	14,071,000	14,071,000	12,047,433	13,108,582	13,163,341
AMCIS Fund	315,000	315,000	211,871	245,302	314,960
Public Health Fund	700,000	700,000	309,302	483,474	694,942
Police Grants Fund	3,252,000	3,252,000	1,962,966	1,293,145	2,288,921
Various Domestic Violence Fund	285,000	285,000	56,736	35,806	238,000
Safety Programs Fund	2,140,000	2,140,000	1,811,658	1,559,537	2,052,385
Health Grants Fund	6,390,000	6,390,000	5,866,211	4,367,352	6,478,253
Equipment and Facilities Operating Fund	8,270,000	8,270,000	2,993,726	4,747,595	6,500,794
Various Purpose Fund	3,200,000	3,200,000	2,778,129	5,691,955	8,579,867
Deposits Fund	1,365,000	1,365,000	1,040,060	1,093,256	1,106,673
Community Learning Centers Fund	14,377,000	14,377,000	9,561,898	12,196,784	15,079,253
General Bond Payment Fund	1,040,000	1,040,000	957,446	1,200,330	1,061,044
Capital Projects with Outside Resources Fund	3,900,000	3,900,000	2,293,810	1,171,040	1,858,499
Road and Bridge Improvements Fund	4,940,000	4,940,000	3,486,115	3,598,152	5,500,236
Streets Fund	27,995,000	27,995,000	5,699,917	10,439,441	11,425,581
Information Technology Improvements Fund	550,000	550,000	-	-	-
Transportation Fund	5,110,000	5,110,000	1,093,588	3,657,274	3,981,902
Parks and Recreation Fund	5,520,000	5,520,000	917,686	5,405,213	5,721,678
Public Facilities and Improvements Fund	5,967,000	5,967,000	1,230,718	7,913,797	7,798,958
Public Parking Fund	8,460,000	8,460,000	-	31,716	31,715
Economic Development Fund	22,464,000	22,464,000	7,085,857	13,532,604	14,511,356
Water Fund	38,150,000	38,150,000	23,775,231	35,025,374	44,952,408
Sewer Fund	42,795,000	42,795,000	30,718,814	26,395,393	36,605,019
Oil & Gas Fund	325,000	325,000	316,091	207,257	274,071
Golf Course Fund	1,390,000	1,390,000	1,062,129	1,057,788	1,220,204
Airport Fund	650,000	650,000	546,152	499,889	955,043
Off-Street Parking Facilities Fund	4,915,000	4,915,000	3,457,508	3,544,492	4,705,946
Motor Equipment Fund	8,555,000	8,555,000	6,713,728	6,394,656	7,794,932
Liability Self-Insurance Fund	43,075,000	43,075,000	35,007,924	19,626,220	25,558,765
Worker's Compensation Reserve Fund	4,180,000	4,180,000	3,420,697	3,762,032	3,811,959
Self Insurance Settlement Fund	85,000	85,000	-	-	-
Storeroom Fund	1,790,000	1,790,000	980,846	1,165,872	1,432,741
Telephone System Fund	775,000	775,000	457,547	510,434	689,537
Engineering Bureau Fund	9,260,000	9,260,000	5,681,561	7,386,757	9,258,947
Management Information Systems Fund	3,350,000	3,350,000	1,794,434	1,552,381	1,853,252
Holocaust Memorial Fund	12,000	12,000	10,373	8,663	8,663
Police/Fire Beneficiary Fund	1,000	1,000	400	400	500
<b>Total Other Appropriated Funds</b>	<b>394,861,000</b>	<b>394,861,000</b>	<b>236,215,325</b>	<b>260,755,596</b>	<b>341,087,094</b>
<b>TOTAL APPROPRIATED FUNDS</b>	<b>\$533,892,000</b>	<b>\$533,892,000</b>	<b>\$340,879,655</b>	<b>\$366,264,808</b>	<b>\$487,882,029</b>

Composite Percentage of Actual Receipts to Revised Budget

64%

Table 1.

The actual revenue through the third quarter of 2010 was \$340,879,655 or 64% of the total revised budget. In the General Fund, revenue totaled \$104,664,330 or 75% of the total revised budget. The major source of revenue in the General Fund is income tax.

**TABLE 2**  
**STATEMENT OF EXPENSES**  
**ORIGINAL AND REVISED BUDGETS 2010,**  
**ACTUAL EXPENSES 2010, 2009, AND YEAR-END 2009**

	Original Budget 2010	Revised Budget 2010	Actual Expenses Through 9/30/2010	Actual Expenses Through 9/30/2009	Actual Expenses Through 12/31/2009
<b>General Fund</b>	\$138,929,310	\$142,223,919	\$107,299,005	\$115,994,571	\$148,143,877
<b>Other Appropriated Funds:</b>					
Income Tax Collection Fund	6,537,960	6,650,683	3,778,538	5,240,641	6,355,242
Emergency Medical Services Fund	11,795,850	12,069,977	9,773,386	9,560,117	13,788,317
Special Assessment Fund	1,107,380	1,108,061	1,047,930	825,887	1,244,198
Police Pension Employer's Liability Fund	372,500	372,500	375,120	370,286	370,807
Fire Pension Employer's Liability Fund	372,500	372,500	375,120	370,286	370,807
Income Tax Capital Improvement Fund	32,519,730	32,884,712	11,449,628	7,594,440	26,050,641
Street and Highway Maintenance Fund	8,802,720	8,976,445	7,034,656	7,685,141	9,412,818
Street Assessment Fund	8,317,260	8,785,119	8,171,418	7,438,963	9,185,630
Community Development Fund	19,664,570	25,997,052	10,586,876	6,167,085	8,572,631
Air Quality Fund	1,670,130	1,709,929	1,295,048	1,268,470	4,028,068
Community Environment Grants Fund	400,000	432,537	209,082	322,100	409,319
AMATS Fund	1,676,330	1,708,641	1,143,311	979,154	1,500,882
Summer Lunch Program Fund	-	-	-	-	-
H.O.M.E. Program Fund	3,500,000	3,900,001	1,541,260	1,307,251	1,523,281
Tax Equivalency Fund	442,530	453,513	340,022	119,762	389,669
Special Revenue Loans Fund	50,000	50,000	-	50,000	50,000
JEDD Fund	16,277,060	17,000,466	12,203,766	12,942,120	14,816,866
AMCIS Fund	214,650	226,821	125,673	160,681	134,839
Public Health Fund	942,490	971,764	605,237	440,818	664,881
Police Grants Fund	3,039,710	3,691,175	2,586,933	961,516	1,665,237
Various Domestic Violence Fund	77,220	126,582	61,020	102,826	121,808
Safety Programs Fund	3,999,630	5,871,693	2,195,616	1,193,055	1,694,323
Health Grants Fund	7,721,150	8,586,442	6,098,561	4,594,083	6,197,467
Equipment and Facilities Operating Fund	8,266,350	12,573,002	14,701,190	7,330,375	10,476,206
Various Purpose Fund	2,890,300	4,676,072	3,640,448	3,959,470	6,256,061
Deposits Fund	3,820,000	3,823,835	2,475,463	2,553,711	1,081,685
Community Learning Centers Fund	14,819,800	15,326,264	7,195,320	9,642,305	15,550,523
General Bond Payment Fund	477,190	481,019	350,674	349,053	443,968
Capital Projects with Outside Resources Fund	1,685,000	2,130,383	2,425,364	1,293,725	2,046,263
Road and Bridge Improvements Fund	6,020,000	8,185,372	1,095,865	5,359,828	6,191,706
Streets Fund	15,000,000	19,166,316	4,265,004	8,978,619	12,048,953
Information Technology and Improvements Fund	200,000	231,903	31,785	304,992	368,097
Transportation Fund	5,000,000	6,568,307	1,351,999	1,216,111	2,077,372
Parks and Recreation Fund	5,500,000	5,971,475	854,396	4,212,214	4,710,964
Public Facilities and Improvements Fund	6,500,000	7,176,127	1,615,956	3,936,512	5,006,657
Public Parking Fund	8,000,000	9,605,906	1,869,565	3,362,937	4,016,172
Economic Development Fund	22,252,000	28,772,679	9,399,330	12,956,723	16,505,041
Water Fund	41,148,990	45,867,273	25,841,477	29,665,294	37,687,764
Sewer Fund	41,224,590	44,611,274	30,589,380	30,281,645	38,653,561
Oil & Gas Fund	477,980	501,617	123,493	162,316	171,888
Golf Course Fund	1,177,050	1,207,676	1,055,165	957,697	1,257,401
Airport Fund	455,900	1,780,517	481,182	403,663	667,400
Off-Street Parking Facilities Fund	4,783,630	5,195,851	3,540,360	3,413,525	4,833,087
Motor Equipment Fund	8,378,090	9,088,115	6,360,424	5,759,932	7,673,520
Liability Self-Insurance Fund	28,936,500	29,381,813	21,658,826	22,029,827	29,134,402
Worker's Compensation Reserve Fund	4,302,000	4,334,290	3,902,005	4,035,710	4,063,242
Self-Insurance Settlement Fund	100,000	100,000	3,489	66,073	473
Storeroom Fund	1,568,530	1,888,835	1,196,841	1,070,691	1,441,193
Telephone System Fund	844,120	1,061,864	374,615	273,579	392,971
Engineering Bureau Fund	8,870,990	8,883,727	6,318,016	6,988,762	9,032,542
Management Information Systems Fund	2,922,250	3,365,388	1,783,077	2,523,223	3,299,720
Holocaust Memorial Fund	12,500	12,500	13,032	7,948	8,694
Police/Fire Beneficiary Fund	3,000	3,000	840	-	-
Police Property Monetary Evidence	15,000	15,000	-	-	-
Total Other Appropriated Funds	375,153,130	423,934,015	235,492,782	242,791,142	333,645,257
<b>TOTAL APPROPRIATED FUNDS</b>	<b>\$514,082,440</b>	<b>\$566,157,934</b>	<b>\$342,791,787</b>	<b>\$358,785,713</b>	<b>\$481,789,134</b>

Composite Percentage of Actual Expenditures to Revised Budget

61%

Table 2.  
Expenditures in the appropriated funds through the third quarter of 2010 total \$342,791,787 or 61% of the revised budget.  
The General Fund expenses were at 75% of the revised budget for the same period.

**TABLE 3**  
**GENERAL FUND - STATEMENT OF EXPENSES**  
**ORIGINAL AND REVISED BUDGET 2010,**  
**ACTUAL EXPENSES 2010, 2009, AND YEAR-END 2009**

Departmental Unit	Original Budget 2010	Revised Budget 2010	Actual Expenses Through 9/30/2010	Actual Expenses Through 9/30/2009	Actual Expenses Through 12/31/2009
Civil Service	\$1,091,620	\$1,114,685	\$744,375	\$815,121	\$1,014,299
Finance	6,402,430	6,745,326	5,144,306	5,220,150	6,111,033
Law	3,783,960	3,811,607	2,951,432	3,033,688	3,987,538
Legislative	1,048,020	1,079,173	889,334	895,407	1,148,776
Clerk of Courts	3,346,630	3,356,096	2,359,351	2,438,712	3,198,225
Judges	3,544,950	3,547,221	2,596,369	2,653,784	3,513,136
Office of the Mayor	2,878,030	2,931,431	2,039,130	2,321,990	2,817,469
Planning	1,251,490	1,254,432	940,789	1,131,882	1,340,046
Public Health	6,355,160	6,519,594	5,001,887	5,985,070	7,407,821
Public Safety	16,458,710	17,357,152	11,908,477	11,326,236	16,199,134
Public Service	22,224,440	23,421,226	18,039,532	19,053,313	23,723,130
Fire	24,031,100	24,323,577	18,871,462	22,352,271	27,197,544
Police	43,862,770	44,112,398	33,839,940	36,794,327	47,470,566
Airport Transfer	250,000	250,000	172,620	172,620	260,160
Mud Run Golf Course Transfer	300,000	300,000	225,000	225,000	300,000
Highway Maintenance Transfer	2,100,000	2,100,000	1,575,000	1,575,000	2,455,000
<b>Total</b>	<b>\$138,929,310</b>	<b>\$142,223,919</b>	<b>\$107,299,004</b>	<b>\$115,994,571</b>	<b>\$148,143,877</b>

Composite Percentage of Actual Expenditures to Revised Budget 75%

Table 3.

The table is provided to show detail regarding the expenditures in the General Fund. Due to the size in both dollars and departments funded in the General Fund, this detail is provided separately.